i need to find the best option for a customer in london uk to finance a £30,000 loan against a mortgage free home that they own freehold that has a value in the area of £350,000. can you serch and offer me comparisions

hought for 34s

Nice — I searched the UK market and put together a short, practical comparison you can use with a customer in London who owns a freehold home valued at about **£350,000** and wants to borrow **£30,000** secured on that property.

Below are (A) a quick LTV check, (B) the sensible product options, (C) likely cost / rate guidance and trade-offs, (D) relevant lenders/comparison sites found, and (E) recommended next steps.

A — quick LTV (important because lenders price by LTV)

Work shown digit-by-digit:

- loan ÷ value = 30,000 ÷ 350,000
- 30,000 ÷ 350,000 = 0.0857142857 → **8.57142857%** → round ≈ **8.57% LTV**.

An LTV this low normally qualifies the borrower for the most competitive **remortgage** rates available (if they want a mortgage product), because it's a very small loan relative to property value. (See remortgage comparison sites below.)

B — main options to consider (shortlist)

1. **Remortgage / top-up mortgage** — replace current (nil) mortgage with a new mortgage of £30k.
2. **Second-charge / homeowner (secured) loan** — a loan secured against the property but left as a second charge behind any future first charge. Useful if borrower wants to keep an existing mortgage elsewhere or prefers a separate loan.

3. **Secured personal loan (homeowner loan)** — similar to a second-charge product; many brokers list these as "homeowner" or "secured" loans.
4. **Unsecured personal loan** — usually higher rates; may be possible up to £30k but rates are higher than secured options.
5. **Equity release / lifetime mortgage** — only for borrowers aged 55+; not usually relevant for younger borrowers but included for completeness.

C — typical costs, pros & cons (what the searches showed)

1) Remortgage (best for lowest interest cost if available)

- Why: your client's **very low LTV (~8.6%)** should attract some of the cheapest fixed/variable mortgage rates on the market. Some high-street lenders are offering sub-4% fixed deals for low LTVs in 2025 market moves — though fees and eligibility matter.
- Typical fees: arrangement fee, valuation fee, legal fees (some lenders include).
- Pros: lowest interest cost; predictable monthly payments if fixed; long terms available.
- Cons: some lenders have **minimum mortgage amounts** (check — some deals are aimed at larger mortgages), and early redemption/portability rules vary. Use remortgage comparison engines or a broker to check availability for a small mortgage amount.

2) Second-charge / homeowner secured loan (fast & flexible)

- Why: specialist second-charge lenders (e.g., Pepper Money, Foundation/intermediaries) explicitly offer second-charge loans from small sums up to large amounts and can be more flexible on credit history. Pepper Money advertises second-charge mortgages from £5k upwards.

- Typical rates: higher than the best remortgage rates but often lower than unsecured personal loans; exact pricing depends on borrower profile.
- Pros: can be easier/faster for people with adverse credit, keeps first charge free for later; some lenders lend from small amounts.
- Cons: higher rate than the very best remortgage; legal fees and charges for a second charge.

3) Secured personal / homeowner loans via comparison sites

- Why: comparison sites (CompareTheMarket, MoneySuperMarket, Moneyfacts, NerdWallet UK) let you check many secured/homeowner loans and show typical repayment terms up to 25–30 years. Useful for quick market view.

4) Unsecured personal loan

- Why: if the borrower wants to avoid a charge on the home — but for £30k unsecured rates will typically be materially higher and eligibility tighter. Use only if borrower explicitly refuses security.

5) Equity release

- Why: only for 55+; can release tax-free cash but is a long-term commitment and reduces estate value. Consider only if client meets age criteria and other options aren't suitable.

D — lenders & comparison sites I checked (good starting points)

- **Remortgage comparisons / whole-of-market**: MoneySuperMarket, CompareTheMarket, Uswitch, Moneyfacts. These will show current fixed deals and fees.
- **Second-charge / specialist**: Pepper Money (public product pages showing second-charge offers), Foundation Home Loans (specialist/intermediary PDF/product guide).

- **General secured-loan comparison**: CompareTheMarket homeowner loans page, NerdWallet UK secured loans guide.

E — practical recommendation & next steps (what I'd do for the customer)

1. **First choice to price:** Look for remortgage deals — with an LTV ≈ 8.6% the borrower **should** get the market's best mortgage rates (often lower than secured-loan rates). Use a whole-of-market comparison or a mortgage broker to capture deals with low or zero lender fees. (Comparison tools: Uswitch, MoneySuperMarket, CompareTheMarket.)
2. **If a remortgage isn't suitable** (e.g., minimum mortgage amount prevents a £30k new mortgage, or borrower wants to keep a future first charge): **get quotes for a second-charge / homeowner secured loan** from specialist lenders such as Pepper Money and intermediary panels — these accept relatively small secured loans and can be flexible.
3. **Get multiple personalised quotes** rather than relying on headline rates. Key things to check in each quote: fixed rate vs variable, arrangement fees, valuation/legal fees, term (monthly payments), early repayment charges, whether lender has a minimum mortgage amount or minimum loan for remortgage.
4. **If speed and simplicity matter**, use a mortgage broker (many comparison sites will connect to brokers — Uswitch mentions broker partners) who can check lender minimums and lender-specific underwriting quirks for a small remortgage or a second-charge.

F — offer from me (I can do this next right now)

I can either:

- a) **Pull live, current deals** and show a short list of exact current remortgage and secured-loan offers (rates + fees) for a £30,000 loan on a £350,000 property — I'll need a few quick details: borrower's **age**, whether they have any adverse credit (CCJs/defaults), desired **repayment term** (e.g., 5, 10, 20 years), and whether they want a fixed or variable product; **OR**
- b) **Run a broker-style checklist** and produce a one-page summary you can take to advisers/lenders (no personal details needed).

Which would you like me to do? If you pick (a), give those few details and I'll fetch live quotes and compare them side-by-side. If you prefer (b), I'll prepare the one-page checklist and recommended lenders to approach.

i want the terms to be as flexible as possible. the low ltv must make them an attractive prospect. the loan is for home repair/ structual works. mostly i would like a loan that we can choose to repay early or make extra payments. its possible that there are other lenders whose terms and conditions may be better . loan is fully secured and client has no adverse

hought for 13s

Great — thanks, that's enough detail to run with. Below I've picked the best practical route for a fully secured £30,000 loan on a freehold London home worth ~£350k when your priority is **maximum flexibility** (ability to make overpayments and repay early) while taking advantage of the very low LTV.

I've checked lender product pages and intermediaries so you can see which options actually give flexible overpayments / low or no penalties and which are likely to be most competitive for a £30k secured loan.

Quick summary recommendation (short)

1. **Primary route: Remortgage / small new mortgage** — lowest rates and many mainstream lenders offer flexible overpayment rules (some tracker/flexible deals allow unlimited overpayments). Paragon and several mainstream banks will accept remortgage amounts at £30k and above, so this is realistic.
2. **Backup / alternative: Second-charge / homeowner secured loan** from a specialist (e.g., Pepper Money) — good for flexibility and specialist underwriting; often explicitly advertise flexible overpayments but may include early repayment wording so check the contract.
3. **Avoid unsecured personal loan** for cost reasons — secured will be materially cheaper given your LTV (~8.6%). (Low LTV makes borrower attractive.)

Why those choices (evidence & practical points)

- **Very low LTV (~8.6%)** puts the borrower in a strong position for competitive remortgage pricing and easier underwriting — lenders often reserve their best rates for low-LTV cases. Use whole-of-market tools or a broker to capture low-LTV remortgage deals.
- **Remortgage flexibility:** some mainstream lenders offer tracker/flexible products that allow **unlimited overpayments** (so you can make extra payments or clear early without penalty on those products). Example: HSBC documents state tracker mortgages can have unlimited overpayments without ERCs. Other lenders have annual overpayment allowances (e.g., 1–10% of balance) or may charge for exceeding allowances — read the product T&Cs.
- **Second-charge / homeowner loans** (specialist lenders) commonly advertise flexible overpayments and explicit customer guidance about repaying early — Pepper Money publishes flexible overpayment wording for second-charge mortgages. However, several

secured loan products still include an early repayment clause (often a small fee expressed as months' interest) so check the offer.

Shortlist of lenders / product types to approach now

(These are the best starting points given your priorities — contact them or ask a broker to run personalised quotes)

1. **HSBC (mainstream remortgage) — tracker products**

- Why: tracker deals commonly allow unlimited overpayments (no ERC on overpayments). Good if you want to repay flexibly and keep rate linked. Check for minimum mortgage amounts and eligibility.

2. **Paragon (intermediary / specialist remortgage) — accepts remortgages from £30,000**

- Why: Paragon's intermediary criteria show **minimum remortgage amount £30,000**, so they will technically accept this size of loan — useful if some high-street lenders have higher minimums. Good to run remortgage pricing with them.

3. **Pepper Money / specialist second-charge lenders**

- Why: explicitly advertise flexible overpayment options and second-charge products for homeowners — good fallback if you must keep an existing first charge or want a standalone secured product. Confirm ERC wording on the specific product.

4. **Building societies / lenders with explicit overpayment allowances (e.g., YBS, NatWest guidance)**

- Why: many building societies publish clear overpayment rules (annual allowance, or ability to make one-off overpayments) — they can be competitive and homeowner-friendly. Confirm allowance and ERCs.

5. **Use a whole-of-market broker / comparison engine** (MoneySuperMarket / CompareTheMarket / Moneyfacts)
   - Why: some good remortgage deals are only available via intermediaries or have minimums that brokers know how to navigate — a broker can check lender minimums and overpayment/early-repayment specifics for you.

Important contract details to check for every quote

(Ask the lender / broker to confirm these in writing before proceeding)

- **Overpayment allowance and mechanism** — (Is unlimited overpayment allowed? Is there an annual cap (e.g., 5% or 10%)? Can you make lump-sum overpayments online?)
- **Early Repayment Charge (ERC) / settlement fees** — some secured loans allow full repayment but charge a fee (often expressed as 1–3 months' interest); others have no ERC on certain product types (e.g., some trackers).
- **Minimum mortgage amount / product availability for small remortgages** — confirm lender accepts a £30k remortgage (Paragon documents show £30k minimum for remortgage).
- **Purpose restrictions** — most lenders will accept funds for home repairs, but confirm that "structural/home repair" is an acceptable purpose for the chosen product (some specialist products have use-of-funds rules).
- **Fees (valuation, legal, arrangement)** — check whether fees are charged up front, added to the loan, or waived.
- **Affordability stress test** — second-charge lenders must still stress test affordability (per FCA/ombudsman guidance), so have the client ready with income documents.

Practical step-by-step I recommend you take now (I can do any of these for you)

1. **Ask a broker to run whole-of-market remortgage pricing for a £30,000 remortgage** (state: fully secured on freehold worth £350k; purpose: home repairs; no adverse credit). Priority: products with unlimited or high overpayment allowance and low/no ERC. (Broker can check Paragon, HSBC, major high-street and building societies.)
2. **Request specific second-charge quotes** from Pepper Money and two other specialist lenders (use a secured-loan broker or intermediary panel) and ask them to provide their exact overpayment / early-repayment clauses in writing.
3. **Compare the final offers by total cost vs flexibility** (e.g., a slightly higher rate + unlimited overpayments may still be better if you plan to repay early). Calculate total interest vs potential ERCs. Use the lender's settlement figure wording to model early repayment costs.

If you want, I can **immediately** (choose one):

- A — **contact the market now and fetch live example deals** (I'll pull current remortgage and second-charge pricing and highlight those with unlimited/very generous overpayment rules), or
- B — **prepare a one-page checklist & email template** you can send to brokers/lenders to get the exact overpayment/early-repayment terms in writing.

You previously said flexibility is most important and client has no adverse credit — I used that to prioritise remortgage and flexible tracker products. Tell me which of (A) or (B) you want and I'll proceed straight away.

try option a

Good call. Option A (pulling live / near-market deals) for a **fully secured remortgage / new small mortgage** of £30,000 with maximum flexibility is quite viable — especially

given the very low LTV (~8.6%). Here's a refined set of possible live-type routes + example lenders to explore, plus risks & trade-offs. (Note: I don't have guaranteed live-offer pricing in my system, but I can approximate good candidate products + lenders for a broker to run Binding in-Principle / mortgage applications.)

Option A: Live-Market Remortgage / Mortgage Products to Target (Given Your Criteria)

Here's a breakdown of realistic remortgage / mortgage product types + specific lenders / product features that align with your flexibility priority (early repayment, overpayments) + small loan size.

Key Product Types to Target

1. **Tracker Mortgages (Variable / Tracker)**
   - These are probably the best for flexibility. E.g. HSBC's tracker mortgages explicitly allow **unlimited overpayments** without ERC.
   - Because the LTV is very low, you should get very favourable rate bands / products.
2. **No-ERC Mortgages**
   - There are "no early repayment charge" mortgages — sometimes called Flexi or Flexx mortgages.
   - These are good if the client is likely to repay the loan early (or via overpayments).
3. **Specialist / Broker-Only Mortgages**
   - Because it's a small remortgage (only £30k), not all high-street lenders' standard remortgage products may apply. According to some sources, a number of lenders have **minimum mortgage amounts**.
   - Using a broker is very likely to help you access smaller-loan remortgage products or specialist lenders.

Specific Lender/Product Examples to Approach

Here are some realistic lenders / product lines to run quotes for (via a broker):

1. **HSBC – Tracker Mortgage**

- Their tracker mortgage product allows unlimited overpayments with **no early repayment charge**.
- This is a very good fit given your flexibility needs.
- Make sure when you run a quote, you check whether there is a minimum mortgage value and whether HSBC's remortgage product for small loans is available (or via a broker).

2. **Pepper Money – Second Charge Mortgage (if Remortgage Is Problematic / Not Ideal)**

- Their second-charge mortgage criteria: Pepper Money allows from **£5,000 to £1,000,000** in second charge loans.
- They explicitly offer **flexible overpayment options without penalty**, per their lending criteria.
- They also have "No ERC" options in some ranges. In 2025, they've reintroduced ERC-free second charge products.
- Their general mortgage conditions allow lump sum overpayments / early repayments, but whether there's an ERC depends on the **specific product**.
- Their tariff / fee schedule: check their "Tariff of Mortgage Fees and Charges" to see what exit / redemption charges could apply.

3. **Nationwide Building Society**

- Nationwide's remortgage page indicates they support remortgaging up to a high LTV and they have flexible products.

- According to their "Payments" page (for intermediary / existing-customer calculators), **tracker mortgages** have no ERC, so you can make unlimited overpayments.
- Good candidate to quote via a broker or intermediary channel.

4. **Other No-ERC Mortgage Sources**

- There are specialist / "no ERC" mortgages listed on aggregator / broker-advice sites. e.g., The Mortgage Pod has a guide on no-ERC mortgages.
- Using a broker will help you find these via the mortgage market.

Risks, Trade-offs & Practical Considerations

While this route is strong, there are some things you / the client should watch out for:

1. **Minimum Mortgage Amount Risk**

- Some lenders do not offer remortgages below a certain threshold. For example, Halifax reportedly increased its minimum mortgage amount for some fixed products.
- Make sure any lender / product you quote supports small mortgage amounts (i.e. £30,000) — a broker is very useful here.

2. **Broker Needed / Very Helpful**

- Because this is not a "typical" large mortgage, a broker with a broad lender panel is very beneficial. They can more easily find lenders who are OK with low-balance remortgages and favourable overpayment terms.

3. **Valuation / Legal Costs**

- Remortgages require property valuation / legal work. Even for a small mortgage, the cost of valuation / legal could be non-trivial. Need to check that with potential lenders.
- These costs should be built in or quoted up-front to the client to understand "all-in" cost.

4. **Future Rate Risk**

- With a tracker mortgage, your rate may move (up or down). If flexibility is important, this may be acceptable, but consider how future rate changes could impact projected payments or the cost of early full repayment.
- If choosing a fixed-rate product, check the **ERC schedule** (if any) carefully. Even "no ERC" mortgages may have terms / caveats — always check the mortgage illustration.

5. **Affordability / Underwriting**

- Even though LTV is very low, lenders will still do affordability checks.
- Make sure the client has documentation (income, outgoings) ready to support application.

Proposed Next Steps (Concrete)

Here's what I'd **do next** (as you):

1. **Engage a Specialist Mortgage Broker**

- Tell them: you need a **remortgage / mortgage of £30,000**, secured on a property worth ~£350k, no adverse credit, for **home repair**.
- Emphasise you want **flexibility**: overpayments, early repayment, ideally no ERC or very low ERC.

2. **Run "Agreement in Principle" / "Decision in Principle" (DIP) With a Few Lenders**

- Use broker to run DIPs with HSBC (tracker), Nationwide, and possibly other lenders who support no-ERC products.
- Ask the broker to **check minimum loan-size** for the remortgage products.

3. **Ask for Mortgage Illustrations and Overpayment / ERC Terms**

- For each quote, explicitly request the mortgage illustration that shows: overpayment allowance, early repayment charge schedule (if any), exit / redemption fees.
- Ask for "best-case early repayment scenario": "if the client repays in full after 1-2 years, what is the cost?"

4. **Analyse All-In Costs**

- Estimate what the valuation / legal costs will be, and include them in the cost of the mortgage.
- Run a few repayment scenarios (e.g., repay over 10 years, repay over 20 years, repay early) to understand interest vs flexibility trade-offs.

5. **Compare With Second-Charge Option** (as fallback)

- Meanwhile, ask Pepper Money (or similar) for a second-charge mortgage quote of £30,000 with overpayment / no-ERC structure, so you have a fallback if remortgage fails or is unattractive.

If you like, I can try to **simulate current remortgage rate quotes** (using recent public data + typical pricing) for a **£30,000 remortgage at 8.6% LTV** — this won't be a formal offer, but will give you a good ball-park for interest costs + likely monthly payments + "cost of flexibility." Do you want me to run that simulation?

doesnt need to be a mortgage although we would want to use the property as collateral. we might be better off with an established line of credit as the cost of works is unquotable. never know what we might find or have to deal with although we are pumping a worst case scenerio. if we can keep minimum repayents under £100 pw and are allowed to overpay then we are still in the catbird seat

Good follow-up. This is more nuanced — in the UK, true "HELOC-style" lines of credit secured against a home are **quite rare**, but there are some flexible secured lending options. Below is a breakdown of what is / isn't available, plus some possible product ideas and trade-offs to consider for your scenario.

Can You Get a Secured Line of Credit in the UK?

1. **HELOC in UK**

- There are some HELOC-like products: e.g., **Selina Finance** offers a "true HELOC" secured on property.
- Their model: you set a credit limit, draw funds during a "draw-period" (2–5 years), pay interest only on what you use, and then at the end of the draw-period convert the outstanding amount into a fixed repayment loan over the remaining term (up to 30 years).
- They claim "repay early with no fees" during the draw period.
- Their minimum / maximum line: according to Selina, from **£10,000 to £500,000**.
- Because this is a second charge mortgage, it's secured on the home.

2. **Secured Personal Loans / Homeowner Loans**

- Another route: a **secured homeowner loan** (also known as a second-charge mortgage) can provide flexibility, though typically it is not a revolving line (i.e. you borrow a lump sum, then repay).
- Example: **Together Money** offers secured homeowner loans, and they explicitly allow "no early repayment charges" on some deals.
- Because these are structured as a loan (not a line), repayments are set based on what you borrow + term, rather than interest-only + revolving.

3. **Specialist Secured Loans**

- **Clifton Private Finance** offers secured loans on unencumbered property from £25,000 up to £250,000.
- Their terms include "no early redemption fee options," which could be very valuable given your priority for flexibility.
- You'll need to check with them whether they permit "draw-down" or partial drawdowns; many secured loans are lump-sum only, but bespoke / specialist lenders might accommodate flexible drawdowns.

Key Trade-Offs & Risks

- **Interest Cost**: A HELOC-style facility (e.g. Selina) may have a variable rate. Even though you only pay interest on what you draw, if you draw a lot, the interest over time could be substantial.
- **Equity Lock-In**: By securing anything against the property, you are risking the house if repayments are missed. As NerdWallet UK notes, a secured loan / "loan against property" carries risk: "your home may be repossessed if you do not keep up repayments."
- **Facility Limits and Terms**: For HELOCs, there's typically a "draw period" after which you can no longer borrow more; then the outstanding balance is amortised. With Selina, after draw period the balance gets converted into a repayment plan.
- **Fees**: Watch for arrangement fees, valuation fees, product fees. For example, in Selina's HELOC example, their sample has an arrangement fee and a product fee.
- **Exit / Early Repayment**: Even though Selina says early repayment in draw period is "no fee", check the terms very carefully (written offer) to confirm.
- **Availability**: These HELOC-style products are not super common in the UK, so lender choice is limited; might need a specialist broker.

Assessment for Your Scenario

Given what you said:

- You don't need a traditional mortgage.
- You want to use the property as collateral.
- You want flexibility in borrow/repay, because costs are unquotable (structural works, surprise costs).
- You want to potentially **keep repayments low** (you mentioned ~£100/week) but also overpay when possible.

Selina's HELOC is probably exactly the kind of product to strongly consider:

- You only pay interest on what you draw — good if costs are uncertain / phased.
- Flexibility to draw, repay, and redraw (within draw period).
- After draw-period, you convert to a regular repayment-style plan, which gives you predictability later.
- Their repayment period can be long (up to 30 years), helping keep monthly payments—and weekly equivalent—lower.

If HELOC is not acceptable / not available for your client:

- A secured homeowner loan (Together) is a more traditional second-charge option. You might not get revolving access, but you can choose overpayment and redemption flexibility (especially with no ERCs).
- Clifton Private Finance: for a large enough line (say you set limit higher than £30k to give headroom), they may be able to do a secured facility, and they explicitly mention "no early redemption fee" options.

Recommendation (Based on Your Goals)

1. **Get a quote from Selina Finance for their HELOC**
   - Ask for maximum credit limit based on the £350,000 value, i.e., how much they would offer.
   - Ask specifically for draw period terms, and what the post-draw repayment terms are.
   - Model what "borrowing £30,000 initially, but leaving room to draw more if needed" looks like under their facility.
   - Calculate projected interest cost given likely drawn amounts, plus what weekly repayment would be when spread over a longer repayment term.
2. **Run a secured-loan / second-charge-loan alternative**

- Use a broker who can approach **Together** for a homeowner loan secured on the property. Ask for a quote where the monthly (or weekly) payment is low given a long term, plus ability to overpay / repay early.
- Also ask **Clifton Private Finance** for a facility (or their "secured loan on unencumbered property") that might allow flexible repayment + redemption.

3. **Stress-test your repayment scenarios**

- Scenario A: Borrow £30k now, repay over 20+ years (or whatever term) → check weekly repayment.
- Scenario B: Borrow more (say £40–50k headroom), but only draw £30k initially → gives you flexibility to draw more later.
- Scenario C: Make overpayments when possible → see how much interest you save, and how quickly you can close the balance.

4. **Work with a broker**

- Because this is more specialist (especially HELOC), a mortgage or property-finance broker will be very valuable. They can reach niche providers, understand exact facility limits, fees, and overpayment / redraw terms.
- Ask the broker to get "facility letter / term sheet" rather than just "mortgage quote" — so you can see all the flexibility terms.

If you like, I can **run a search for all currently available UK lenders (2025) offering HELOC-style secured lines of credit or flexible secured credit facilities** (or very close) for a property valued at ~£350,000, and pick out the top 3–4 best fits. Do you want me to do that?

please do

Good question. I found a few UK (or UK-focussed) lenders / product types that come relatively close to a **secured line of credit** or very flexible secured borrowing, plus some caveats. The UK market for true HELOC-style lines is still quite limited, but here are the top options + what to watch out for.

Top UK Lenders / Facilities for Flexible Secured Credit / "Line-Like" Structures

Here are some of the strongest matches + near-matches for secured credit against property, with flexibility, plus pros / trade-offs for your situation.

Lender / Facility	What They Offer & Key Terms	Fit for Your Use Case (Pros / Risks)
Selina Finance – HELOC	- UK's main true HELOC provider. - Draw period: **2–5 years**, during which you can borrow, repay, and redraw up to the agreed credit limit. - After draw period, the outstanding balance converts into a repayment loan over term up to 30 years. - Only pay interest on the amount drawn. - No early repayment charge. - Credit limit: from **£10,000 to £500,000**. - Newer enhanced version (2025) with improved drawdown clarity, simpler affordability check, fixed credit limit in draw period.	**Very good fit.** This is probably the closest to a "line of credit" you'll get in the UK: you can draw as needed, only pay interest on what you use, repay early, and redraw. **Risks / trade-offs:** must be ok with the conversion after the draw period; need to check what the "no ERC" really means in the contract; arrangement and product fees apply.

Lender / Facility	What They Offer & Key Terms	Fit for Your Use Case (Pros / Risks)
Knightly Group – Flexible Second Charge Loans	- Provides second-charge secured loans (so additional borrowing secured on property). - They have access to a panel of flexible second-charge lenders. - Loan purposes: flexible (home improvements, business, other) are accepted.	**Moderate fit.** You could use a second-charge loan to access equity, but it's not typically "revolving": you take a lump sum, then repay. Less flexible than HELOC. **Risk / trade-off:** second-charge rates may be higher, and redrawing isn't automatically a feature (depends on lender).
GPS Finance – Revolving Credit Facility (Commercial / Development)	- They offer a *revolving credit facility* secured on property. - These can be drawn, repaid, and redrawn. - Term typically short (e.g., up to 12 months for the revolving facility). - Charged interest on the outstanding balance; there's a minimum interest charge.	**Less ideal for your case**, unless you are very confident the construction/repair phase aligns with the draw period. **Constraints:** revolve facility term short, likely designed for development finance rather than long-term renovation equity release. Also may need high minimum-facility size.
Charleston Financial – Second Charge Secured Loans	- Offers second-charge secured loans for property owners. - Their product offers "No Early Settlement Fees" on some loans. - Flexible purposes: home improvements is explicitly mentioned. - Large range: their secured loans go from relatively small sums to very large.	**Good fallback / alternative.** If HELOC isn't available or suitable, this gives you secured borrowing without disturbing your first charge mortgage. **Risks/trade-offs:** Not a revolving credit — it's a loan. You will have fixed repayment schedule, not the flexibility to draw, repay, redraw. The "no early settlement fee" is attractive, but you need to verify for a specific offer.

Lender / Facility	What They Offer & Key Terms	Fit for Your Use Case (Pros / Risks)
Norton Finance – Secured Loans	- Acts as a broker / intermediary for secured loans. - They cover secured loans from **£3,000 to £500,000**, term from 1 to 30 years. - Rates start at ~6.59% (for secured, variable).	**Useful for market coverage.** Not a direct lender, but can help you find a flexible secured loan from various providers. **Advantage:** broad panel, good to run quotes with them. **Limitation:** likely not a true "revolving line" — more likely a lump-sum but potentially flexible on term and overpayments, depending on lender.

My Top 2 Recommendations Given Your Scenario

1. **Go for Selina Finance's HELOC** — it's by far the best match for what you described: uncertain / unquoted works, phased spending, desire to draw when needed, repay and redraw, keep repayments manageable early and then switch to structured repayments.
2. **Also line up a second-charge secured loan** via a broker (e.g., Knights / via Norton) as a fallback or parallel option — in case either:

- Selina's HELOC doesn't offer the limit or terms you need
- You don't need full "line" flexibility but want a large lump-sum reserve.

Key Risks & Things to Validate with Lenders / Broker

- Confirm **draw period length** (e.g. 2, 3, 4, or 5 years) with Selina — make sure it aligns with how long you expect the work to last.
- Confirm **maximum credit limit** for your property value (your LTV is very low, so you should get good headroom, but Selina / others will assess).

- Ask for **sample amortisation / repayment scenarios**: i.e., what if you only draw £30,000, repay it, don't redraw; versus draw more.
- Confirm **arrangement / product fees**. Selina has a product fee + arrangement fee.
- Confirm **what "no early repayment charge" really covers** — is it only during draw period, or full facility closure?
- Check **affordability**: even though it's secured, lenders will stress-test repayment ability, especially once repayment period kicks in.
- Legal / valuation costs: make sure you factor them in when planning this as a line-of-credit facility.

If you like, I can run a **current (2025) broker-panel scan** (using recently published broker / lender criteria) to pick out **all lenders** that are very likely to approve a HELOC-type or very flexible secured line-of-credit for a £350,000 freehold property — and estimate likely interest / cost ranges. Do you want me to run that?

please do

Good idea. Based on current (2025) UK-market information, here are a few lenders / facility-types that could support a "very flexible secured credit / line-of-credit–style" borrowing against property, plus my assessment of how likely they are to work for your £30k+-ish use case and what to watch out for. **Note**: because this is a relatively niche structure in the UK, there aren't tons of perfect HELOC-style lenders — you'll likely need a broker to run a tailored facility search.

Broker-Panel / Lenders to Target for Flexible Secured Credit (2025)

Here are some of the most likely (or interesting) lenders / facilities via broker / structured lending panels, with pros & risks, based on publicly-available criteria:

Lender / Provider	Facility Type / Product	Key Features	Suitability & Risk for Your Case
Selina Finance	**HELOC (Home Equity Line of Credit)**	- Second-charge facility. - Line from **£10,000 to £500,000**. - Flexible **draw-period**: 2–5 years, during which you can draw, repay, and re-borrow up to your limit. - After draw period: remaining balance converts into a repayment loan over **5–30 years**. - Max LTV: up to ~85% (check with them for exact for your property). - Fees: There is a *product fee* + *arrangement fee*. According to FAQ: product fee is ~2.0%–2.6% (capped), arrangement is 6.7%–7.8% (capped). - No early repayment charge for overpayments / full repayment.	**Very strong match.** This is probably the closest to a true “secured line of credit” for a UK homeowner. - Because you only pay interest on the amount drawn, it’s ideal for uncertain, phased structural / repair works. - The 2–5 year draw period gives flexibility. - Risk: after draw-period conversion you will have a set repayment plan that depends on how much you drew; fees are non-trivial; need to check facility limit based on your value and existing mortgage (if any).
Finspire Finance	HELOC-style business / property credit	- Finspire explicitly offers a HELOC / line-of-credit facility. - They provide drawdown / credit facility secured on property. - Facility size: Finspire’s site says from **£25,000 up to £500,000**, depending on equity / affordability. - No early repayment fees during draw period / facility.	**Potential fit** — especially if you're using the credit for business-style capital or very large works. - Less “retail-homeowner HELOC” provenance than Selina, may require a broker / more complex underwriting. - Risk: depending on how they structure the repayments post-draw period; need to check exactly their

Lender / Provider	Facility Type / Product	Key Features	Suitability & Risk for Your Case
			terms for draw-period, amortisation, & LTV.
Knightly Group	**Second-Charge Loan (Flexible)** (broker / panel)	- They have a panel of second-charge lenders. - Their second-charge product can be used for “almost any legal purpose” including home improvements. - They emphasise flexibility and say they can help navigate specialist options.	**Good fallback if HELOC is not suitable.** - Probably will be a **lump-sum loan**, not a revolving credit line. - Depending on the lender on their panel, you may or may not be able to redraw. - Use a broker via Knightly to explore second-charge options with overpayment / early repayment terms.
RAW Capital / RAW Mortgages	**Second-Charge Mortgage**	- Their 2025 second-charge product guide shows second charge LTV up to **65%** on residential property. - Their second-charge pricing starts from ~7.25% for some structures.	**Less “line-of-credit” style, more traditional second-charge loan.** - Good for a lump-sum facility. - Risk: you won’t necessarily get the draw-repay-redraw flexibility; terms may be more rigid. - Might be less ideal for “draw as you go” work unless the lender allows partial drawdowns (requires negotiation).
Arrow Loans	**Secured Homeowner Loans / Secured Loans**	- Arrow Loans offers secured homeowner loans on property. - Their secured loans (second	**More rigid / less “line”-style**, but could work as a flexible secured loan.

Lender / Provider	Facility Type / Product	Key Features	Suitability & Risk for Your Case
		charge) allow overpayments and early settlement. - Term flexibility: up to 30 years (for some product types).	- Overpayments + early settlement possible → good for flexibility. - But it's not a revolving credit facility: once you borrow, you repay; you don't (typically) re-borrow from the same facility. - May be simpler to set up than a HELOC and less expensive in terms of facility-structure risk.

My Assessment (Based on That Panel Scan)

- **Selina Finance** is by far the top candidate for what you're trying to do (very flexible drawdowns, overpay, repay early, reuse).
- **Finspire Finance** is potentially viable if you're comfortable with a more "hybrid business / property-finance" structure and want a flexible line.
- **Knightly Group** (or a broker using their panel) gives you access to second-charge lenders; use them to run multiple scenarios (HELOC and traditional second-charge) to compare.
- **RAW Capital** and **Arrow Loans** are good as fallbacks or if you decide you want a lump-sum but with good repayment flexibility.

Risks and Things to Validate (Again)

When going to these lenders (direct or via broker), make sure you:

1. **Ask for a facility term sheet** or "term sheet / key facts document" that explicitly states:
   - Draw-period length (for HELOC).

- What counts as “drawn” vs “available credit” (i.e. how they calculate interest).
- What the repayment terms are after the draw period (HELOC conversion to amortising loan).
- Arrangement, product, valuation, legal fees.
- Early repayment / settlement fees (if any) after draw period.
- Whether you can re-draw after repayment in the draw period (i.e. true revolving).

2. **Run affordability / stress-test projections**:

- Model monthly repayments assuming full draw of e.g. £30,000, plus likely draw patterns (e.g. you draw £5k, then another £10k later).
- Model how quickly you might repay (if overpaying) to understand interest cost.

3. **Check LTV and security**:

- Make sure the lender is comfortable with your property value and that the LTV is acceptable for their HELOC / secured facility.
- Confirm the legal charge: second-charge means risk for the lender, but also means you should check how this interacts with any first-charge mortgage you might have or plan to get.

4. **Involve a specialist broker**:

- Because HELOC-style secured credit is still quite niche in the UK, a broker with a good panel (especially in second-charge / specialist property finance) will be extremely helpful.
- Ask brokers for “facility letters” / term sheet rather than just “loan quotes.”

My Recommendation (Given This Scan)

- **Primary approach**: Approach **Selina Finance** through a broker (or directly) to structure a HELOC for up to (say) £30–50K — this gives you flexibility to draw, repay, overpay, and reuse during the draw period.

- **Secondary / fallback approach**: Use a broker (Knightly Group or similar) to also run second-charge secured loan options (via RAW, Arrow, or others) — these will be less flexible for redrawing, but might be cheaper or simpler for part of the funds.
- **Contingency**: Agree in your plan to have a "reserve draw credit" (i.e., not draw the full facility limit immediately) so that you retain undrawn headroom for surprise / additional structural costs.

If you like, I can **run a simulated cost-model** (interest + repayment) for each of those 4-5 top-lenders under different draw / repay scenarios (e.g. draw £30K, repay 5 years early, overpay, etc.) to see which is cheapest in practice given your flexibility priorities. Do you want me to do that?

my client has a 3 story victorian house in the old kent rd. we have discovered a advancede weevil/ fungal infection in the underfloor timbers. loan is to resolve the damp and to replace any compromised timbers and otyher assoc works to ensure building integrity. upper floors building divided into 3 flats will/are currently let. scope of works is uncertain atm but we want to be able to deal with this in the best possible manner. what might you suggest from your research

Given the new information — **structural timber decay**, **damp ingress**, **weevil/fungal infestation**, **uncertain scope of remedial works**, and the property being a **multi-unit Victorian freehold in SE London** — I can now recommend a specific strategy based on the flexible-credit options I analysed.

Below is the **best-fit approach**, why it fits this scenario, and what to avoid.

✅ Best Option: Selina Finance HELOC (Home Equity Line of Credit)

Why this is the strongest match for your situation

✔ Uncertain scope of works

With damp, fungal infection, and potential structural timber replacement, costs can vary wildly depending on:

- Whether joists are salvageable or fully rotten
- Whether the damp source is plumbing, rising damp, exterior ingress
- Whether supporting walls / plates need rebuilding
- Whether floors above have load-bearing spread issues
- Whether additional rot is discovered during strip-out

A **HELOC-style revolving credit facility** is ideal because you can:

- Draw only what you need as you open up the structure
- Pause spending while you reassess
- Draw more if unplanned structural repairs are required
- **Overpay at any time**
- **Repay early with no ERCs**
- Only pay interest on the drawn portion

This is extremely difficult to achieve with a standard secured loan or mortgage.

✔ Low LTV and strong security position

Your property value: **~£350,000**

Loan need: **£30,000 (+ contingency)**

This is very low LTV (~9% of value), making the client an excellent risk for a HELOC lender.

HELOC lenders LOVE:

- Strong equity
- Properties in major cities
- Income-producing properties
- Clear purpose of works (i.e., repairing structural defects)

✔ Rental income from the flats strengthens the application

Even though the works are focussed on ground-floor/subfloor timbers:

- The building generates income
- The owner is financially stable
- The security value is solid
- Remedial works preserve asset value

This improves affordability assessment even further.

✔ Most efficient for dealing with hidden structural problems

With a HELOC, you can:

- Draw £5–10k for initial strip-out and specialist timber/damp survey
- If they uncover severe fungal/wet-rot penetration, draw additional funds
- If it turns out simpler than expected, you simply don't use the remaining credit
- If more is needed, funds are already pre-approved
- Keep repayments under control (interest-only during draw period if desired)

This exact problem — unknown repair cost due to hidden structural decay — is what HELOCs were designed for.

⚠ What NOT to use in your scenario

Below are options that are not suitable for your client:

❌ Standard second-charge secured loan

Wrong because:

- You must borrow a fixed lump sum
- If you over-estimate, you pay interest on unused funds
- If you under-estimate and find more rot, you must apply for a new loan
- No redraw ability
- Less flexible for staged work

❌ Bridging / short-term revolving development credit

Not a fit because:

- They are expensive
- Terms are designed for development or resale
- Often require exit strategy
- Often require structural reports, contractor quotes, etc.
- Usually too large and too short-term for a £30K job on a residential let house

❌ Traditional remortgage / term mortgage

Not ideal because:

- Drawdown is lump-sum
- Slower process
- Less flexible

- Typically burdens you with long-term locked-in interest
- Not designed for uncertain repair works

Additional Practical Considerations (specific to your scenario)

Serious structural repairs require specialist reports

Before major timber replacement, a **CSRT-qualified damp & timber surveyor** is needed.

You don't want to borrow the full amount until you know:

- How many joists are affected
- Whether plates / wall bearings are rotten
- Whether there is dry rot (Serpula lacrymans) — extremely expensive
- Whether damp ingress is active or historic

A HELOC allows borrowing **in stages** as this information becomes clear.

A normal secured loan does NOT.

Works likely to require contingency

Typical contingency for this type of defect is **25–50%** — sometimes more if dry rot is found.

A HELOC allows you to build that buffer without actually using it unless needed.

Letting the upstairs flats

If the works affect the structure significantly, a lender may want confirmation that:

- Works won’t displace tenants permanently
- Works are confined to the affected areas

HELOC lenders tend to be more flexible on this than mortgage lenders.

What I Recommend You Do Next (Concrete Steps)

STEP 1 — Apply for a Selina HELOC facility of £40–60K

Even if you expect £30K, **request a higher facility limit** because:

- It doesn't cost extra unless you draw it
- It creates headroom for nasty surprises
- Lenders prefer approving a higher limit up front rather than an increase later

STEP 2 — During the draw period, use it like a war chest

- Draw £5–10K for initial inspection + strip-out
- Keep remainder undrawn
- Draw more only if required
- Overpay if works come in under budget
- Pay interest only on what is actually used

STEP 3 — Create a flexible repayment strategy

Keep minimum repayments under ~£100/week:

- A £30K draw with interest-only between ~6–9% APR = ~£35–55/week
- More if you draw additional sums
- After works complete, begin overpaying to bring balance down

STEP 4 — Hold the facility in place for 3–5 years

This protects your client if further issues arise after initial repairs, such as:

- New damp ingress
- Additional rot discovered after subfloor replacement

- Repairs to services (plumbing runs often leak into subfloors)

🟩 Conclusion

Given all factors — unknown structural issues, need for staged drawdowns, desire for flexible repayments, and extremely low LTV — your client is almost a perfect candidate for a Selina-style HELOC.

It is:

- The safest
- Most flexible
- Most cost-efficient
- Most adaptable
- Least disruptive to existing tenancy
- Least risky if repairs go over budget
- Most appropriate for a multi-stage structural repair process

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If you want, I can also prepare:

✅ A comparison of **specific repayment examples** (e.g., £30K vs £45K drawn)

✅ A script for speaking with the lender or broker

✅ A draft of what to submit (property details, repairs summary, etc.)

✅ A risk-management plan for the building works

Just tell me what you'd like.

i am not familiar with Selina HELOC facility can you explain the acronym and list lender who might entretain tis type of loan arrangement

Absolutely — here's a **clear, simple explanation** plus **which UK lenders actually offer this type of arrangement**, since it's not common in the UK market.

✅ What is a HELOC?

HELOC = Home Equity Line of Credit

It is not a mortgage and not a standard loan.

Instead, it is a **revolving credit facility secured on your home**.

Think of it like a **credit card secured by your property**, but with proper underwriting, low rates, and long repayment options.

🧩 How a HELOC Works (UK version)

A UK HELOC (as offered by Selina) works like this:

1. You apply for a credit limit (e.g., £40,000).

The lender approves the full limit based on:

- Property value
- Equity
- Income
- Purpose (home improvement etc.)

2. You do NOT receive all the money upfront.

Instead, you get a **credit facility** you can draw from as needed.

3. You only pay interest on what you draw.

- If the limit is £40k but you draw £10k → you only pay interest on £10k.
- If later you draw another £5k → interest applies to £15k.

4. You can repay early, or overpay anytime.

- If you repay £5k, your outstanding drops to £10k
- AND you can redraw that £5k again later if needed

(During the draw period)

5. There is a "draw period" (usually 2–5 years)

During this time you can:

✔ Draw

✔ Repay

✔ Redraw

✔ Overpay

✔ Keep minimum repayments low (interest-only if you choose)

6. After the draw period ends

Whatever balance is left converts into a **standard repayment loan** (amortising) over up to **30 years**.

Why HELOCs are extremely rare in the UK

Countries like the US and Canada have HELOCs everywhere.

The UK traditionally uses **remortgages** or **secured loans**.

BUT in the last few years, a few UK lenders began offering HELOC-equivalent products — mainly for people who want **flexible borrowing**, **staged works**, or **uncertain renovation costs**.

Current UK Lenders Offering HELOC-Style Facilities

Here is the accurate, up-to-date list (2025):

✅ 1. Selina Finance — The main UK HELOC lender

Status: Only mainstream UK lender offering a true HELOC.

Selina offers:

- Credit limit £10k–£500k
- 2–5 year draw period
- Redraw allowed
- Only pay interest on amount used
- No early repayment charges
- Secured as a **second-charge** loan

This is the product best suited to your client's situation.

⚠ 2. Finspire Finance — HELOC-style facility (less common)

Status: Specialist lender.

Offers a "home equity credit facility" similar to a HELOC.

Differences:

- May be more oriented toward **business owners** or **property investors**
- Underwriting more specialist
- May require additional documentation

Still a viable HELOC-like option.

⚠ 3. A Few Specialist/Commercial Lenders Offer Revolving Property Credit

These aren't true HELOCs but can behave similarly:

Possible lenders via brokers:

- **GPS Financial** (revolving development credit)
- **Shawbrook (selected commercial products only)**
- **United Trust Bank (specialist property facilities)**
- **Masthaven (when active—currently partially paused)**
- **Octane Capital (structured drawdown facilities)**

⚠ Important:

These are more like **revolving development loans** or **staged drawdown facilities**, not homeowner-friendly HELOCs.

Higher fees, shorter terms, and can be more complex.

Best used for:

- Property investors
- Development projects
- Commercial assets

Not ideal for your scenario unless the HELOCs fail.

❗ Who does NOT offer HELOCs in the UK

Just so this is clear:

Mainstream UK banks **do not** offer HELOCs.

This includes:

- Barclays
- HSBC
- Lloyds
- NatWest

- Santander
- Nationwide
- TSB
- Halifax

These institutions only offer:

- Remortgages
- Further advances
- Secured homeowner loans
- Personal loans

None of which give genuine “draw–repay–redraw” flexibility.

🧭 Summary Table

Lender	True HELOC?	Best For	Notes
Selina Finance	✅ Yes	Homeowners needing flexible staged borrowing	Best match for your timber/damp remediation scenario
Finspire	⚠ Semi	Property investors or business use	More specialist, less “retail”
GPS / Specialist lenders	❌ Not exactly	Developers, large projects	Expensive, short-term facilities

🎯 What I Recommend for Your Client

1 Explore Selina Finance first.

They are the only true UK HELOC provider suitable for:

- Residential homeowners
- Flexible staged works

- Uncertain structural costs
- Low LTV borrowers
- Medium-term borrowing
- Interest-only flexibility

2 Consider Finspire only if the client does not qualify for Selina

(e.g., income type, property type, or specific underwriting wrinkles)

3 Keep specialist revolving credit lenders as a last resort

Because they are geared toward developers and are more expensive.

If you'd like, I can also prepare:

- A **step-by-step plan** for how to approach Selina Finance
- A **script** for speaking with a broker
- A **comparison** of HELOC vs second-charge vs remortgage costs
- A **loan affordability model** showing weekly repayments under £100/week
- A **sample project plan** for managing staged timber/damp repairs

Just tell me what you want next.

what can you tell me about selina finance. like to know who i am getting into bed with

Good question. It's definitely wise to dig into who you're "getting into bed with" before agreeing to a large, secured, flexible credit facility. Here's a detailed breakdown of **Selina Finance** — its background, strengths, risks, and reputation — plus key things to watch out for.

Who / What Is Selina Finance?

1. **Business Model & Products**

- Selina Finance is a **specialist secured lender** in the UK, focused on second-charge lending.
- Its core products:
- **HELOC (Home Equity Line of Credit)** — flexible draw/repay/redraw.
- **Homeowner Loan** (fixed-amount, term loan secured on property) for uses like home improvements, debt consolidation, or other secured borrowing.
- Loan size: from **£10,000 up to £500,000** depending on product and eligibility.
- Rates: their secured lending rates (for some products) start from **5.74%** (though your effective rate will depend on LTV, risk, and how much you draw).

2. **Regulation & Safety**

- Selina Finance is **authorised and regulated by the UK Financial Conduct Authority (FCA)** (FCA number: 820183).
- Because it's a regulated lender, there's more consumer protection than with unregulated credit providers.

3. **Funding & Financial Backing**

- They secured **new funding lines in 2024** from Vanquis Bank and Waterfall Asset Management.
- In a previous funding round (Series B), they raised **£150 million** via a mix of equity and debt.
- This suggests they have institutional backing and capacity to scale.

4. **Product Updates / Innovation**

- In **September 2025**, they launched an enhanced HELOC product. Key improvements:
- Flexible drawdown period: 2–5 years.
- Fixed credit limits during the draw period (you can redraw within that).
- No early repayment charges.

- Affordability is now assessed based on the repayment period (which can make underwriting simpler).
- They also doubled their **maximum loan size** (now up to £500k for certain products) and improved their "pre-consent funding" process.
- They offer "pre-consent funding" (i.e. for second-charge) in specific cases, which can speed up release of funds if there's a first-charge mortgage in place.

5. **Reputation / Customer Feedback**

- On **Trustpilot**, Selina Finance scores **4.8 / 5** with ~405 reviews, which is very strong.
- Many customers praise the helpfulness of the team, clarity of process, good communication, and speed.
- As with any lender, there are a few critical reviews (e.g. about document process or perceived timing), but overall the sentiment is very positive.

6. **Risk Factors / Things to Be Careful About**

Here are potential **risks or concerns** when dealing with Selina, especially for your use case:

- **Secured Lending Risk**: Because this is second-charge lending, if the borrower defaults, there's a real risk of repossession. (Standard warning: "Your home may be repossessed …" is on their site.)
- **Funding Risk**: While they have institutional funding, any "fintech-ish" lender depends on maintaining capital lines. Mismanagement or a downturn could risk future product availability.
- **Affordability / Underwriting**: Although they've simplified affordability (now assessing based on repayment period), they still do underwriting, and for large HELOC limits they will stress test.

- **Fee Structure**: There are product fees / arrangement / "proc" (procuration) fees for brokers. In their 2025 HELOC update, they mention broker 1.5% fee paid upfront.
- **Draw Period Risk**: The draw-period is fixed (2–5 years), after which the outstanding balance is amortised. If a lot is drawn, the repayment phase could be substantial.
- **Redraw Risk / Behaviour**: Even though you can redraw, too-frequent use might result in difficulty managing the balance or interest cost.
- **First Charge Consent**: For clients who have a first-charge mortgage, Selina's "pre-consent funding" is limited to particular first-charge lenders in their criteria.
- **Regulatory Risk**: As with any regulated lender, there could be regulatory changes (though no red flags currently).

My Assessment / Verdict

- **Positives**: Selina Finance is **very credible**. It has strong backing, institutional funding, and is FCA-regulated. Their HELOC product is genuinely innovative in the UK market and is well-suited to flexible, phased borrowing (like your structural repair / renovation scenario). The recent enhancement to their HELOC (2025) shows they're serious about improving the product and building broker relationships.
- **Risks**: It's not "risk-free" — as with any second-charge secured lending, there's the risk of default and property security. Also, because it's a newer / more niche product, underwriting and pricing might be more cautious, and managing draw-period behaviour is key.

Conclusion: Should You Be Comfortable Working With Selina Finance?

Yes — on balance, it seems like a **well-funded, regulated, and reliable specialist lender** that's highly aligned to your use case. For a flexible, equity-based facility to

remediate structural / damp issues, it's arguably one of the best "specialist but credible" partners in the UK.

If you like, I can run a **financial due-diligence-style risk-assessment** of Selina Finance (based on its most recent financials + market standing) — I can estimate how safe it is as a lender partner in 2025-2026. Do you want me to do that?

tell me about their management and funds source

Good question. Here's a breakdown of what I found on **Selina Finance's senior management & governance**, plus where its funding comes from — in short, who you're "getting into bed with." Some strengths, and also some risks.

Who's Behind Selina Finance — Management & Governance

1. **Founders / Executive Team**

- **Hubert Fenwick** — Co-founder & CEO. According to Selina's website, he is responsible for broad firm-wide strategy, investor relations, and the overall vision.
- His LinkedIn shows a background in fintech / property equity lending.
- According to Companies House, he's quite young (born ~1990) but has been a long-serving director since the company's early days.
- **Robin Godenrath** — Listed on Companies House as a Director.
- Other senior roles (from Endole overview):
- **Randolf Luttner** – Chief Operating Officer (joined March 2023)
- **Brendan Meehan** – Product Lead
- **Ryan Darwin** – Underwriting Manager

2. **Corporate / Social Responsibility**

- Selina Finance is a **B Corp** (certified).

- This suggests they prioritise ESG (environmental, social, governance) values more than purely profit-driven fintechs.

3. **Regulation**

- Selina Finance is **authorised & regulated by the FCA** (Financial Conduct Authority), with firm reference number **820183**.
- That means they're subject to the usual UK consumer-lending rules, risk checks, and regulatory oversight — which is reassuring when you're talking about secured credit.

4. **Recent Management Moves**

- In November 2025, they appointed **Matthew Batte** as Head of Intermediaries / Broker Relationships.
- This hire suggests Selina is doubling down on broker distribution, which may improve their reach / capability to scale.

Where Their Money Comes From — Funding Sources

1. **Vanquis Bank**

- In February 2024, Selina secured a **funding line with Vanquis Bank**.
- Vanquis is part of the banking group that specialises in credit; this shows Selina is backed by a fairly substantial institutional partner.

2. **Waterfall Asset Management**

- Also in 2024, Selina struck a funding line with **Waterfall Asset Management (WAM)**.
- **About Waterfall**:
- Waterfall is a large, established alternative asset manager.
- Their London office (where Selina's funding relationship hinges) is led by **James Cuby**, who is Managing Director / Head of Europe.
- Waterfall invests in credit-structured products (ABS, etc.).

3. **Internal Growth / Equity**

- Selina has raised equity in past rounds via VCs / business angels. According to their own management commentaries, investor relations is a key part of their CEO's role.
- The "about us" page says the company has grown its team in London and Manchester and is scaling its secured product lines.

Assessment — Strengths & Risks From Owner / Capital Perspective

Strengths:

- **Strong institutional funding**: Partnerships with Vanquis and Waterfall are positive. These are not one-off or sketchy lenders — Vanquis is a mainstream credit bank, Waterfall is a large, sophisticated asset manager.
- **ESG / Social purpose**: As a B-Corp, Selina has a more responsible ethos, which may align with more conscientious clients or brokers.
- **Regulated**: FCA-authorised — so you're not dealing with an unregulated fintech risk.
- **Ambitious but experienced leadership**: CEO is young but clearly focused on structured equity credit, and the team has experience in fintech / secured lending / underwriting.

Risks:

- **Relatively young company**: Founded in 2019 — while they're growing fast, there's some execution risk compared to legacy banks.
- **Concentration risk**: Relying on a few large funding lines — if Vanquis or Waterfall change strategy, it could impact Selina's lending capacity.
- **Fintech risk**: As with any non-bank lender, credit cycles could be challenging; underwriting and default risk must be managed carefully.

Verdict

You're dealing with a **well-connected, well-funded, and regulated specialist lender** — not a fly-by-night startup. Their leadership is fintech-savvy, and their funding comes from serious players. In short, for a secured line / HELOC-type product, they are a **very credible counterparty**.

If you like, I can dig into **Selina Finance's most recent financial stability (2024–2025)** — how much capital they've lent, their default rates (if public), and how "safe" they are as a lending partner. Do you want me to run that?

please do that

Good question. I found **some** public-data on Selina Finance's financial position and funding — but there are limits to how much "deep default-risk data" is public. Here's a breakdown of what the most recent evidence suggests (strengths + red flags).

What the Publicly Available Data Shows About Selina's Financial Stability / Risk

1. Company Financials (from Endole / Companies House)

- According to Endole's company-profile for Selina Finance Limited: in the **year to 31 Dec 2024**, they reported:
- **Cash in bank**: ~**£6.48 million**.
- **Turnover**: ~**£9.41 million** (down ~£2.59 m from previous).
- **Net Assets**: ~**£2.17 million**.
- **Total Assets / Liabilities**: The Endole profile is somewhat confusing — it shows huge drops ("Total Assets … decreased by £189.54 M (-95%)" and "Total Liabilities … decreased by £176.84 M (-95%)") which may imply accounting adjustments, restatements, or possibly a reporting quirk / error in the summary.

- Their **debt ratio** (liabilities vs assets) is given as ~80% in that profile.
- Interpretation: These numbers suggest Selina is still relatively small in terms of "on-balance-sheet" capital (compared to big banks), but it does have some net equity.

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2. Funding Lines & Capital Partners

- **Vanquis Bank**: Selina secured a funding line from Vanquis in 2024.
- **Waterfall Asset Management**: Another major funding line is with Waterfall.
- **Pre-consent funding**: According to 2024 reporting, Selina fully rolled out a "pre-consent funding" model for some second-charge loans, allowing up to £100,000 to be advanced before the first-charge lender provides formal consent (for eligible cases).
- **Bespoke pricing model**: In mid-2025, they moved to **dynamic bespoke pricing** for their second-charge products, instead of fixed rate cards. That suggests risk is being priced granularly.
- **Product expansion**: They doubled their maximum loan size (for certain products) from £250k to **£500k** in 2024.

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3. Pricing / Risk Appetite Trends

- In February 2025, Selina **reduced its second-charge mortgage rates** across LTV bands. 5-year fixed at 50% LTV is now ~6.34%.
- They also lowered fees for smaller loans: for loans between £10,000–£25,000, the fee was set to £895.
- According to Bridging Loan Directory, their bespoke pricing model (2025) means they assess risk more precisely on individual cases — good, but also means loans could be more expensive for higher-risk borrowers.

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4. Corporate Mission / ESG Position

- Selina is a **B-Corp**, which suggests they have a stronger social mission / ESG orientation.
- This doesn't necessarily mean lower credit risk, but it does suggest they may make trade-offs consistent with longer-term, responsible lending.

Risks & Red Flags From This Financial Assessment

1. **Relatively Modest On-Book Capital**
   - With only ~£6.5M cash and ~£2.17M net assets per their 2024 accounts, Selina isn't a huge bank. Their financial "cushion" is not enormous, so large-scale defaults could be riskier.
2. **Heavy Reliance on Funding Lines**
   - Their business depends on **external funding** (Vanquis, Waterfall). If those funders pull back or change strategy, Selina's lending capacity could be constrained.
   - Pre-consent funding is helpful, but it means underwriting risk is already "committed" before full legal consent in some cases.
3. **Pricing Pressure**
   - Rate cuts suggest they are competing aggressively to grow / maintain originations. While good for borrowers, it could compress their margin if defaults / losses rise.
   - Bespoke pricing means risk is being very granular — but also that Selina is likely accepting more risk in some cases, or making very careful risk-based decisions.
4. **Pre-Consent Risk**
   - Their pre-consent funding model (loans funded before first-charge lender consent in eligible cases) shifts some legal / execution risk. If the first-charge lender refuses or delays, there could be execution risk.
5. **Scale / Liquidity Risk**

- As a smaller specialist lender, they may have less resilience in a downturn vs large banks.
- Their liquidity (cash + committed funding) needs to support both drawdowns (HELOC) and repayments.

Upsides (Why Risk Might Be Acceptable / Managed)

- **Institutional backing**: Vanquis and Waterfall are credible, which provides some stability.
- **Sophisticated risk pricing**: Their bespoke model suggests they understand risk well and are willing to tailor pricing, rather than taking a "one-size-fits-all" risk bucket.
- **Pre-consent funding capability**: This is actually a strength: they can advance funds quickly in certain cases, which speaks to operational capacity + risk confidence.
- **B-Corp / ESG alignment**: Could lead to more stable, sustainable business, and better reputation among brokers / customers.
- **Product innovation + flexibility**: Their HELOC / line-of-credit-type product gives them a differentiated niche; not just a generic lender.

Conclusion / Verdict: Is Selina a "Safe Enough" Lender for Your Use Case?

- **Yes**, **relatively safe** — for a **specialist second-charge facility**, Selina has **credible funding**, a clear risk-management model, and institutional backing.
- **Not without risk** — you are not dealing with a large retail bank, so there is **some execution risk** around funding lines, rapid drawdowns, and large-scale default.
- **Manageable risk** — given your use case (secured line against property, relatively low LTV), Selina's risk profile seems **reasonable and acceptable**, especially if you are disciplined about draw-period behaviour and understand how repayments will convert after the draw period.

If you like, I can compare Selina's risk profile (funding / defaults) vs 2–3 other UK specialist second-charge / HELOC-style lenders (or secured lenders) so you can pick the **safest counterparty** for your facility. Do you want me to do that?

lets do that

hought for 21s

Good — I'll compare **Selina Finance** against **Pepper Money** and **Together** (three credible specialist lenders / providers you might reasonably consider for secured borrowing). I'll cover **who runs them**, **where the money comes from**, **scale / financial health**, **product fit for a HELOC / flexible secured line**, and a short **risk & suitability verdict** for each. I'll finish with a plain recommendation for your timber-repair scenario. I cite the most important sources for each load-bearing claim so you can check them.

Quick headline verdict

- **Selina Finance** — best product fit for a true UK HELOC (draw/repay/redraw). Credible institutional funding but a smaller balance sheet; treat as a specialist partner.
- **Pepper Money** — large, established specialist lender with strong broker distribution and broad second-charge / specialist mortgage capability. Good fallback for flexible second-charge lending; **not** a HELOC in the retail sense.
- **Together** — the largest and most conservative of the three (big loan book, bank-style balance, institutional reporting). Strong capital base and scale; better for larger secured term lending than a retail HELOC.

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1) Selina Finance — what you're getting into

Management & governance

- Founder / CEO and senior team are fintech / specialist-lending experienced; Selina is FCA-authorised and a certified **B-Corp**.

Funding sources

- Secured funding lines from institutional partners (e.g., **Vanquis Bank** and **Waterfall Asset Management**) to support lending capacity and HELOC product roll-out.

Scale / financials

- Smaller on-book capital compared with banks: 2024 public filings show modest cash and net-asset figures (cash in bank ~£6.5m; net assets a few million) — i.e., a specialist lender rather than a retail bank. Their model relies on institutional funding lines.

Product fit for you

- **True HELOC** offering (draw period 2–5 yrs, redraw, interest only while drawing, convert to amortising loan after draw period). Best match for uncertain, staged structural works.

Risks

- Smaller balance sheet / reliance on external funding lines → some liquidity / execution risk if funders change strategy. Fees and bespoke pricing matter; read the term sheet carefully (draw-period conversion mechanics, fees, and affordability tests).

Verdict: Best product fit and innovative; acceptable counterparty if you accept specialist-lender scale and funder reliance.

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2) Pepper Money — what you're getting into

Management & governance

- Pepper Money is an established specialist lender operating in the UK (and internationally), with a long track record in specialist mortgages and second-charge lending. It has formal corporate governance and established broker distribution.

Funding sources

- Pepper operates via its own capital + securitisations/wholesale funding lines typical of specialist lenders. (They're an established firm with multiple funding mechanisms — see Pepper's corporate materials and product guides.)

Scale / financials

- Much larger and longer-established than Selina. Pepper is a mainstream name in the specialist mortgage market (decades of lending experience). That scale gives resilience and operational depth.

Product fit for you

- **Second-charge mortgages / secured homeowner loans** — very strong. Pepper will lend to people who fall outside high-street appetite and offers flexible second-charge options; but they don't market a retail HELOC that behaves exactly like Selina's draw/repay/redraw facility. Use Pepper for a flexible, competitively priced **lump-sum** secured loan or second-charge product.

Risks

- Not a HELOC: if your work is highly uncertain and staged, a single lump-sum second-charge may be suboptimal. However, Pepper's scale and experience reduce counterparty risk vs small fintechs.

Verdict: Very credible, conservative, and good for a fallback secured product — less ideal if you must redraw repeatedly.

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3) Together (Together Financial Services / Together Money) — what you're getting into

Management & governance

- Publicly reporting, established group with full investor reporting and corporate governance (annual reports and bond reports). Management and governance are very

similar to a challenger-bank style specialist lender.

Funding sources

- Large loan book funded by a mix of retail bonds, institutional funding, and on-balance-sheet capital. Together publishes regular investor reports.

Scale / financials

- **Large**: loan book in the billions (Together's loan book reached multi-billion scale — e.g., c. £7.4bn reported). This makes Together far larger and better capitalised than niche fintechs.

Product fit for you

- Strong for **secured homeowner loans / second-charge mortgages** and bespoke lending. Together's scale means they can offer long-term amortising lending with conservative underwriting. They are less likely to offer a retail HELOC product like Selina's (their products are more standardised).

Risks

- Conservative underwriting: may be slower to approve a HELOC-style product or may not offer redraw flexibility. But counterparty risk is low due to size and transparent reporting.

Verdict: Safest counterparty (scale + funding), best for long-term secured borrowing; less flexible for staged/redraw needs.

Quick comparison table (summary)

Feature	Selina Finance	Pepper Money	Together
True retail HELOC (draw/repay/redraw)?	**Yes** (specialist).	No (second-charge/lump sum).	No (term secured lending).
Scale / loan book	Small specialist (reliant on funding lines).	Established specialist lender (mid/large).	Large, multi-billion loan book (~£7.4bn).

Feature	Selina Finance	Pepper Money	Together
Funding sources	Institutional lines (Vanquis, Waterfall) + equity rounds.	Own capital + wholesale funding / securitisations (typical of Pepper).	Bonds, institutional funding, on-balance capital — public reporting.
Counterparty risk	Moderate (specialist fintech; funder dependent).	Lower (well-established specialist).	Low (large, established lender).
Best for your need (uncertain / staged structural repair)	**Top fit** — HELOC draws only what you use; great flexibility.	Good fallback — flexible second-charge lending but lump sum.	Very safe for long term lump-sum lending; less flexible for redraws.

Practical recommendation (what I would do next for your client)

1. **Primary approach: Selina HELOC**

- Apply (or have a broker apply) for a **£40–60k HELOC** limit so you have headroom. Ask for a firm **term sheet** showing: draw period length, explicit redraw terms, conversion mechanics and sample amortisation after draw period, arrangement/product fees, and confirmation of "no ERC" conditions.

2. **Fallback: run parallel second-charge quotes** with Pepper Money (and Together if you want the largest, most conservative lender). That gives you alternatives if Selina's pricing or underwriting isn't right.
3. **Use a specialist broker** (Knightly / Clifton / Norton) to run all three in parallel — brokers can often get "pre-consent funding" or rapid term sheets and will know which lenders will accept small-balance HELOC or second-charge structures.
4. **Get an initial timber/damp specialist survey** and a provisional scope estimate — even a conservative contractor estimate will make underwriting easier and may reduce pricing.

Lenders will still price for uncertainty, but having a professional scope reduces contingency needs.

If you want, I can now **(pick one)**:

- A) Draft a ready-to-send broker brief / term-sheet request you can use to solicit Selina + Pepper + Together quotes (I'll include exact questions to force clarity on redraws, ERCs, fees, and draw-period conversion), **or**
- B) Run a quick simulated cost comparison (ballpark APRs & weekly payments) for three scenarios: Selina HELOC interest-only while drawing (£30k drawn), Pepper second-charge lump sum £30k amortised over 20 years, Together lump sum £30k amortised over 25 years — so you can see weekly repayments and the cost of flexibility.

Which would you prefer?

thats probably enough. what other draw down/line of credit brokers can you find for london

Good thinking. Here are some **specialist brokers in / around London** that could help you find a secured line-of-credit, second-charge, or bridging facility (draw-down / flexible funding). Some may not do exactly a HELOC, but they are well placed in the property-finance market.

Some Key Draw-Down / Secured-Credit / Bridging Brokers in London

1. **GPS Finance**

- Specialist in second-charge loans, bridging finance, secured loans.
- Based in London (FCA-regulated) with good access to bridging and secured-lending markets.
- Good for both long-term secured second-charge and short-term funding.

2. **Redrock Commercial Finance**

- Broker for second-charge bridging loans.
- Very experienced in refurbishment, renovation, and commercial-property bridging.
- Minimum bridging / loan amount is significant, so check with them for your £30–50k-style facility.

3. **The Loan Partnership (TLP)**

- Broker that deals with **second-charge mortgages**, bridging, and development finance.
- Regulated, and they do secured lending as a second charge.
- Good for structured / layered finance because they have an adviser model.

4. **Articus Finance**

- Specialist mortgage-broker in London. They explicitly offer **second-charge bridging loans**.
- FCA-authorised.
- Very flexible: good for renovation, property-based secured credit, structural works.

5. **KP Finance**

- Broker focusing on bridging loans, including **second-charge bridging**.
- Based in London (0203 code) and experienced in short-term, flexible secured lending.

6. **MFS (MFS UK)**

- Bridging finance broker / lender intermediary. Their product guide includes **second-charge bridging**.
- Good for structured bridging or draw-down bridges; they have broad panel access.

Additional / Alternative Routes

- **Glenhawk / Complete FS** — Glenhawk has bridging product guides, including regulated second-charge bridging.

- **City Finance Brokers** — London-based broker with bridging and 2nd-charge capabilities.
- **Enness Global** — Very high-net-worth and complex-finance broker. They may help for very bespoke property-finance structures.

My Suggestion for Your Use Case

- Use **GPS Finance** or **Articus** for a flexible secured credit or second-charge-style facility (they are specialist, experienced in property equity lending).
- Use **Redrock** or **KP** if you want bridging-style drawdown (short-term, fast funding) as a bridge to later refinancing / a longer-term facility.
- If the deal is large or very complex (multi-flat Victorian house, structural risk), consider involving **MFS** or **Enness Global** for more tailored, "whole-market" brokering.

If you like, I can run a **list of 10 brokers (in London / UK) who are very likely to place a Selina-style HELOC or very flexible second-charge facility**, based on current (2025) broker panels. Do you want me to do that?

yes lets do that

You're giving feedback on a new version of ChatGPT.

Which response do you prefer? Responses may take a moment to load.

ChatGPT

Response 1

Good call. Here are **10 UK / London-specialist brokers** (or brokers with strong secured-lending / bridging expertise) that are very likely to be able to place a Selina-style HELOC, second-charge, or flexible secured facility. Use these when approaching for quotes / term sheet.

Top 10 Brokers in / near London for Secured Credit / Draw-Down Finance

1. **The Loan Partnership (TLP)**
   - Very experienced in second-charge mortgages, bridging, development, and commercial finance.
   - CeMAP-qualified advisers, broad lender panel.
   - Good for structured & specialist borrowings.
2. **GPS Finance**
   - Specialist in second-charge loans and specialist / bridging finance.
   - Based in London.
   - FCA-regulated, broad lending panel.
3. **Clifton Private Finance**
   - Very good for second-charge mortgages.
   - They support relatively small and large secured loans, up to long terms.
   - Experienced in flexible / bespoke terms.
4. **Specialist Hub (Specialist Financial Services Ltd)**
   - Brokers for second-charge loans, bridging, regulated & non-regulated deals.
   - Very experienced staff in secured lending.
   - Their office is listed in London (or very near) – registered office in London W10.
5. **Francis Stone**
   - London-based specialist mortgage broker.
   - Their expertise explicitly includes second-charge mortgages and bridging.
   - Good for complex mortgage+loan structures.
6. **TNS Financial / The Openwork Partnership**

- Their “Specialist Lending” division handles second-charge loans and bridging.
- Suitable for clients needing tailored secured borrowing that the high street might not accommodate.

7. **Bridging Finance London**

- Very well connected, with 250+ lenders in its network (banks, private lenders, family offices).
- Based in Central London.
- Experienced in bespoke / flexible property-finance deals, including bridging + long-term facility.

8. **MT-Finance**

- Their product guide includes both 1st and 2nd charge bridging loans.
- They have a dedicated BDM for London & South East, which suggests they are very active in your area.
- Good for short-term draw down / bridge facility or staging capital.

9. **Skybridge Lending**

- Specialist in second-charge bridging loans.
- They structure relatively large bridging / second-charge transactions.
- Based in London (Mayfair address for their office).

10. **TNS / Openwork (Alternate)**

- While TNS is already listed, it's worth noting that they explicitly refer second-charge business to “master brokers” in their specialist lending offering.
- Good for a “whole-market” broker with depth in secured lending.

How to Use These Brokers Effectively

- When you approach them, **be very specific**: explain that you want a draw-down / line-of-credit secured facility (or something close), not just a lump-sum second-charge loan.
- Send them a **short briefing** (property value, LTV, loan purpose, risk factor – structural damp / timber work) — this helps them match you to the right lenders.
- Ask each broker:

1. Which lenders in their panel actually support HELOC-like / revolving / draw-down secured credit.
2. Whether they can provide a **term sheet / facility letter** with structure (draw period, redrawing, overpayments, early repayment).
3. Their fees / commission — and whether there's an introducer fee or broker charge.

- Use **2–3 brokers in parallel**: this gives you coverage of both "HELOC-style" lenders (if they exist) and fallback options (pure second charge or bridging).

If you like, I can pick **3 of the very best brokers from this list** (based on their likelihood of placing a Selina-style HELOC or similar) and rank them for you (plus **pros and cons** for each). Do you want me to do that?

I prefer this response

ChatGPT

Response 2

Got you. I'll keep this tight and practical.

You're basically asking: "Who else can help me arrange a Selina-type HELOC / drawdown facility or similar secured line of credit in London?" So here's a **short list of brokers and intermediaries** who either:

- Already have **Selina** on their lender panel, or
- Actively market **HELOC / home-equity line-of-credit** style products in the UK, or

- Specialise in **second-charge / structured drawdown** where a HELOC is likely to sit.

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1. Brokers that explicitly work with Selina Finance

These have Selina listed on their lender panels or in case studies – so they already know how to place deals with them.

1. **The Loan Partnership (TLP)** – Nationwide, broker hub

- TLP's lender panel explicitly lists **Selina Finance** as a lender they use for innovative secured products and credit facilities.
- Good if you want someone who has already written Selina cases (including £80k secured loan examples).

2. **Connect for Intermediaries (Connect Brokers)**

- Their commission table shows **Selina Finance** as an active second-charge lender on their panel.
- London-friendly, whole-of-market style broker network; good for complex or niche secured lending.

3. **Legal & General Mortgage Club (via any L&G-member broker)**

- L&G's lender directory lists **Selina Finance** as a lender, offering both a homeowner loan and the flexible **HELOC** ("first of its kind in the UK").
- Any broker who routes through L&G Mortgage Club can usually access Selina once registered.

If you want people who already speak Selina's language, these three channels are your best starting point.

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2. Brokers explicitly marketing HELOCs / home-equity lines of credit

These firms talk about **HELOCs in the UK** specifically, not just generic second-charge.

1. **ABC Finance** – "Home Equity Line of Credit (HELOC) UK"

- Dedicated HELOC page aiming to source the best HELOC deals and **save on broker fees**.
- They position themselves as whole-of-market for HELOCs, so will typically place with Selina and any other UK HELOC-style lender.

2. **Willows Finance** – HELOC & secured loans broker

- Has a detailed page explaining **HELOC – Home Equity Line of Credit** for UK homeowners, with drawdown and flexible repayment.
- Good for people wanting a secured line-of-credit specifically for home improvements.

3. **The Second Mortgage Company**

- Markets **HELOC loans** and second-charge mortgages for renovations, with access to a panel of lenders.

These are the ones I'd call if you literally say "I want a HELOC-style facility, not just a standard loan."

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3. London-friendly second-charge / drawdown-savvy brokers

These might not say "HELOC" in big letters, but they are strong on second-charge, refurb and drawdown structures – handy backups if you end up using a flexible second-charge instead of a pure HELOC.

1. **Clifton Private Finance**

- Specialist **second-charge mortgage broker**; works across UK but very active for London cases.
- Also publishes guidance on HELOCs and how they work in the UK market.

2. **London Mortgage Solutions**

- Independent London-based broker with access to "more second charge mortgage providers" (so good for secured equity-release style borrowing).

3. **Aria Finance / John Charcol / similar big specialist brokers**

- Aria has a dedicated **second-charge** arm and can place complex equity-release / secured loans.

  These are worth approaching if, for any reason, Selina/HELOC doesn't quite fit and you want a really flexible second-charge term loan instead.

How I'd use this list (concrete next step)

If I were you, I'd:

1. **Pick one HELOC-focused broker:**

- e.g. **ABC Finance** or **Willows Finance** – tell them straight:

  "**Freehold Victorian house on Old Kent Road, value ~£350k, no first mortgage, need a flexible HELOC / drawdown facility £40–60k for unknown-scope structural timber/damp repairs. Want the option to overpay and keep weekly repayments under ~£100.**"

2. **Also speak to one Selina-panel broker:**

- e.g. **The Loan Partnership** or a broker via **L&G Mortgage Club / Connect**.
- Ask them specifically for **Selina HELOC** plus a backup **second-charge term loan** quote (Pepper/Together/others).

3. **Use a second-charge specialist as a plan B:**

- e.g. **Clifton Private Finance** or **London Mortgage Solutions** – get them to outline a fall-back secured loan if a HELOC doesn't quite land as hoped.

  That'll give you multiple routes to secure a **draw-down, overpay-friendly facility** for your client, while still being able to walk away if terms aren't right.

  If you'd like, I can draft a **single email / briefing note** you can send to any of these brokers that lays out the property, the defect, the desired facility, and the constraints (LTV, rent, £100/week target, ability to overpay).

I prefer this response